



NEWS RELEASE

Spark Energy Minerals Announces Financing and Provides Status Update

VANCOUVER, BC / December 14, 2023 / Spark Energy Minerals Inc., ("Spark" or the "Company" (CSE: EMIN) (Frankfurt: J8V) (OTC: MTEHF) is pleased to provide a corporate update including terms of amendments to its property agreement in Brazil with Lithium Plus.

PROPERTY AGREEMENT AMENDMENT

On April 23, 2023, the Company entered into an agreement with Lithium Plus Mining Corp. ("**Lithium Plus**"). Lithium Plus has the option (the "**Option Agreement**") to acquire a 65% right, title and interest in and to certain mining claims in the State of Minas Gerais, Brazil (the "**Spark Property**"). The Spark Property comprises 12 claims totaling 21,136.73 hectares of surface area. Pursuant to the terms of the Option Agreement, Lithium Plus must:

- (a) pay \$100,000 in cash to Spark immediately;
- (b) pay \$500,000 to Spark by April 23, 2024;
- (c) conduct an exploration work program incurring at least \$500,000 in expenditures by April 23, 2024; and
- (d) conduct an exploration work program incurring at least \$1,000,000 in expenditures by April 23, 2025.

On December 6, 2023, the Company amended the Option Agreement with Lithium Plus such that the new terms to the Option Agreement are, Lithium Plus must:

- (a) pay \$100,000 in cash to Spark within eight months of the closing of the Option Agreement;
- (b) pay \$500,000 to Spark by April 23, 2025;
- (c) conduct an exploration work program incurring at least \$250,000 in expenditures by April 23, 2025; and
- (d) conduct an exploration work program incurring at least \$1,000,000 in expenditures by April 23, 2026.

The amended terms will allow the Lithium Plus to better use its current capital resources to advance the development of the Spark Property in the short-term and thereby increase the value of Spark's interest in the property.



DEFAULT STATUS UPDATE

Spark also announces that further to its news releases dated November 23, 2023 and December 1, 2023, the Company's principal regulator, the British Columbia Securities Commission (the "**BCSC**") granted a management cease trade order (the "**MCTO**") on November 29, 2023, under National Policy 12-203 *Management Cease Trade Orders* ("**NP 12-203**"). Pursuant to the MCTO, Peter Grant Wilson, the Chief Executive Officer, and Christopher Glenn Foster, the Chief Financial Officer, may not trade in securities of the Company until such time as the Company files its annual audited financial statements, annual management's discussion and analysis and related certifications for the year ended July 31, 2023 (collectively, the "**Required Documents**"), and the Executive Director of the BCSC revokes the MCTO. The MCTO does not affect the ability of other shareholders to trade their securities.

The Company's Board of Directors and management confirm that they are working expeditiously to file the Required Documents and expect to do so on or about December 22, 2023 and confirm that since the Company's news release dated December 1, 2023, there is no other material information respecting the Company's affairs that has not been generally disclosed.

Until the Required Documents have been filed, the Company intends to continue to satisfy the provisions of the alternative information guidelines specified in NP 12-203 by issuing bi-weekly default status reports in the form of further press releases for so long as the Company remains in default of the financial statement filing requirement. In the event that the Company does not file the Required Documents in a timely manner, the Canadian Securities Regulatory Authorities may impose an issuer cease trade order on the outstanding securities of the Company.

About Spark Energy Minerals Inc.

Spark Energy Minerals, Inc., is a Canadian company pursuing battery metals and mineral assets with newly acquired interests in Brazil and Canada. The Company has acquired assets in some of the world's most prolific mining jurisdictions, Brazil's growing lithium areas, and in the Newfoundland, Canada region, which is also gaining recognition as a world hot spot for lithium and rare earth mineral exploration.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

FOR ADDITIONAL INFORMATION, SEE THE COMPANY'S WEBSITE AT

<https://sparkenergyminerals.com>

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Forward-Looking Statement Disclaimer

Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words "could," "intend," "expect," "believe," "will," "projected," "estimated", "anticipates" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company, the Property, the timing for filing the Required Documents, financing and certain corporate changes. The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.